

Message Text

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67

ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 RSR-01 /100 W
----- 003188

R 052047 Z JUL 73

FM AMEMBASSY OTTAWA
TO SECSTATE WASHDC 1256

UNCLAS OTTAWA 1511

PASS TREASURY

E. O. 11652: N/ A

TAGS: EFIN, CA

SUBJECT: INTERNATIONAL RESERVES: JUNE.

1. MINFIN TURNER ANNOUNCED JULY 4 THAT CANADA'S INTERNATIONAL
RESERVES DECLINED BY \$89.3 MILLION DURING JUNE TO \$5,860.4
MILLION ON JUNE 29. FOLLOWING IN U. S. MILLION DOLLARS:

U. S. DOLLARS	4,176.5	
OTHER CONVERTIBLE CURRENCIES		14.5
GOLD	834.2	
SDR' S	507.3	
IRF RESERVE POSITION	328.0	

2. U. S. DOLLAR BALANCES FELL BY 2.1 MILLION, HOLDINGS OF OTHER
CONVERTIBLE CURRENCIES FELL BY \$91.5 MILLION (DUE ENTIRELY TO
REPAYMENT OF DEUTSCHE MARK NOTE -- SEE OTTAWA 1305) AND
CANADA' S RESERVE POSITION WITH THE IMF ROSE BY \$4.4 MILLION.

3. DEPT. FINANCE PRESS RELEASE NOTES THAT GOLD AND SDR
DENOMINATED ASSETS CONTINUE TO BE VALUED AT OFFICIAL GOLD
PRICE OF \$38 PER OUNCE PENDING ACTION BY USG.

4. U. S. DOLLAR STRENGTHENED ON CANADIAN EXCHANGE MARKETS
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DURING THE MONTH. JUNE 29 BANK OF CANADA QUOTE OF C\$.9982
WAS ABOUT ONE FOURTH CENT ABOVE FINAL MAY RATE.
SCHMIDT

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NNNNMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

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Decaption Note:
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Disposition Approved on Date:
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Disposition Comment:
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Disposition Remarks:
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30 JUN 2005

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